Round Table Conference Organised By Foreign Investment Advisory Council

5264. SHRI MUKUL BALKRISHNA WASNIK: Will the Minister of FINANCE be pleased to state:

(a) whether a round table conference was recently organised by the Foreign Investment Advisory Council to assess the flow of foreign direct investment (FDI) around the world;

(b) if so, the observations made there about India; and

(c) the reaction of the Union Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) A Round Table Conference on Foreign Direct Investment and Technology transfer in India was organised in New Delhi on 15-16 March, 1990 by United Nations Centre on Transational Corporations (UNCTC).

(b) The need for Direct Foreign Investment in India was highlighted in the Conference.

(c) With a view to facilitate direct foreign investment, Government have liberalised the foreign investment policy through a Statement on Industrial Policy which was laid in both Houses of the Parliament on 24th July, 1991.

Performance of Indian Investment Centres

5265. SHRI MUKUL BALKRISHNA WASNIK: Will the Minister of FINANCE be pleased to state:

(a) the details of the offices of the Indian Investment Centre in different countries; and

(b) the performance of these offices in attracting foreign investment and the expenditure incurred thereon during the last three years, office-wise and year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) There were six offices of Indian Investment Centre located at Abu Dhabi (UAE), Frankfurt (Germany), London (UK), New York (USA), Singapore and Tokyo (Japan). Due to economy measures these offices were closed in 1990-91. However, some personnel of the offices at Frankfurt, London and Singapore have been allowed to continue till 30.9.91 on personal grounds.

(b) The performance of the offices of the Indian Investment Centre in attracting foreign investment has generally been satisfactory. So far as the expenditure incurred for the last three years is concerned a Statement is attached.

STATEMENT

Office-wise and year-wise expenditure on the foreign offices of Indian Investment Centre for the years 1988-89, 1989-90 and 1990-91.

(Amount in Rs. Millions.)

Sl. No.	*Office*	*1988-39*	*1989-90*	*1990-91*	*Total*
1	*2*	*3*	*4*	*5*	*6*
1.	Abu Dhabi	2.850	3.268	3.265	8.733
2.	Frankfurt	3.276	4.126	5.305	12.707
3.	London	4.056	4.037	5.428	13.521
4.	New York	4.509	5.923	6.104	16.536
5.	Singapore	2.396	2.995	3.926	9.317
6.	Tokyo	4.057	4.768	4.232	13.057
				Grand Total:	72.871